

LR 2CA is solely on the basis that it takes us out of addressing that issue up front. And I think we are working on that, and I appreciate the support from members of the body on that effort. Senator Johnson, I think, is one of those. I appreciate his efforts here in LR 2CA. But until we address that overreliance on property taxes, this is going to continue to be a nagging problem, not only for agricultural interests, although they probably feel it more than most, it is as severe a problem for homeowners and those who own commercial and industrial property as well. So I hope that we will address, in the not too distant future, as we've started this year with some of the bills I mentioned, the issue of our overreliance on property taxes which is basically the root of this problem as well. Thank you, Mr. President.

SPEAKER BARRETT: Thank you. Senator Schmit.

SENATOR SCHMIT: Just so that we're clear on this, and Senator Wehrbein is very close to the livestock industry, I want to ask Senator Wehrbein a question. Senator Wehrbein, do you believe that under this amendment, when it becomes a part of the Constitution, this Legislature could pass a bill which would say that you can tax a piece of farmland based upon the gross sales off that farmland?

SENATOR WEHRBEIN: I would assume, Senator Schmit, that that could be the case, if we open up the...because constitutional is allowing...Constitution...we can do what the Constitution allows us, and the way it is interpreted we are going to be setting the parameters again that ag land will be valued on. So that could be a possibility, yes.

SENATOR SCHMIT: So that, if I happen to own a feedlot on a quarter section of land, and it will handle 50,000 cattle, and I feed calves off of it, and I turn them once a year and they then have a value at 40 percent of the value of yearling cattle that are turned two and a half times a year, could I be taxed at 40 percent of the value of the feedlot that turns the yearlings two and a half times a year?

SENATOR WEHRBEIN: I suppose that analogy could be drawn. The only thing is I don't know that that would meet a sense of fairness, and to attempt to value land that way really doesn't make sense. So I think that that wouldn't meet that test, even in the Supreme Court.